Statement-II

Action taken by Financial Institution under the provisions of the securitisation and reconstruction of financial assets and enforcement of security interest Act, 2002-Position as on 31.12.2002

(*Rs. In crore*)

	Financial Institution	Notices issued	amount involved	recovery made
1.	IDBI	25	2005.30	3.77
2.	IFCI	24	2097.00	8.41
3.	IIBI	25	94.00	—
4.	EXIM BANK	11	153.00	—
5.	SIDBI	3	0.01	—
6.	ICICI	58	2532.76	837.00
7.	TFCI	4	49.00	—
	TOTAL	150	6931.07	849.1

Closing of offices of small saving organisation in MP

2721. SHRI KAILASH JOSHI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the offices of National Small Saving Organisation in Madhya Pradesh are being closed;

(b) if so, the reasons therefor;

(c) whether Government have surveyed the number of persons engaged in the field of small savings and the number of those persons who are likely to be affected; and

(d) if so, the details thereof?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) Yes, Sir.

(b) Pursuant to the recommendations of the Expenditure Reforms Commission (ERC), Government has decided to restructure the National Savings Organisation (NSO) with headquarters at Nagpur and 10 regional centres at Chandigarh, Delhi, Lucknow, Guwahati, Kolkata, Chennai, Bangalore, Mumbai, Nagpur & Jaipur with a reduced staff strength of 122 against the existing strength of 1191 officials. The location of these offices has been decided on the basis of small savings collections, concentration of agents in different States and an even distribution of these centres in the country. Madhya Pradesh would be covered by the regional centre at Nagpur.

(c) and (d) The re-structured set-up will not adversely affect any investor or small savings agents.

States implementing VAT

2722. SHRI C.P.THIRUNAVUKKARASU: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) what is the number of States willing to implement Value Added Tax;

(b) what is the number of States which have refused to implement Value Added Tax; and

(c) which States will sustain huge loss in implementing Value Added Tax?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) and (b) The decision to implement State level Value Added Tax (VAT) system from 1st April, 2003 was a unanimous decision taken by all States and Union Territories. No State has formally informed the Central Government about its unwillingness to implement VAT. However, the Empowered Committee of State Finance Ministers on Sales Tax Reforms has fixed a meeting on 8th of April, 2003 to take decisions on several issues relating to VAT, including a revised date for the State to implement the VAT system.

(c) Accurate assessment of loss, if any, on account of introduction of VAT is possible only after its actual implementation by individual States.